

Carolyn H. Rosenberg
REED SMITH LLP
10 S. Wacker Drive
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Chicago, IL 60606
Telephone: (312) 207-1000
Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers Holdings, Inc.
and its affiliated Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

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	:
In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: Case No. 08-13555 (JMP)
	:
Debtors	: (Jointly Administered)
	:
	-----X

**SECOND MONTHLY STATEMENT OF SERVICES RENDERED
AND EXPENSES INCURRED BY REED SMITH LLP, AS SPECIAL
INSURANCE COVERAGE COUNSEL TO THE DEBTORS FOR
THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010**

Name of Applicant:	<u>Reed Smith LLP</u>
Authorized to Provide Professional Services to:	<u>The Debtors and Debtors in Possession</u>
Date of Retention:	<u>June 1, 2010, <i>nunc pro tunc</i></u>
Period for which compensation and reimbursement is sought:	<u>October 1, 2010 through October 31, 2010</u>
Amount of Compensation sought as actual, reasonable and necessary:	<u>\$58,721.00</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$0.00</u>
This is a:	<u>Monthly Fee Statement</u>

COMPENSATION BY PROFESSIONAL

<u>NAME, DEPARTMENT AND LOCATION</u>	<u>YEAR OF ADMISSION</u>	<u>RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
<u>PARTNERS</u>				
Carolyn H. Rosenberg, Litigation – Insurance Recovery, Chicago	1982	725.00	27.4	\$19,865.00
Mark S. Hersch, Litigation – Insurance Recovery, Chicago	1983	580.00	21.5	\$12,470.00
J. Andrew Moss, Litigation – Insurance Recovery, Chicago	1999	500.00	40.1	\$20,050.00
Total Partners:			89.0	\$52,385.00
<u>PARAPROFESSIONALS</u>				
Jane Ann Conway Gross, Litigation – Insurance Recovery, Chicago	n/a	250.00	7.2	1,800.00
Elizabeth Anne Arundel, Financial Industry, Chicago	n/a	240.00	15.9	\$3,816.00
Natalia J. Lipscomb – Commercial Litigation, Chicago	n/a	100.00	7.2	\$720.00
Total Paraprofessionals:			30.3	\$6,336.00
			Blended Hourly Rate	\$492.29
Totals:			119.3	\$58,721.00

COMPENSATION BY PROJECT CATEGORY

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
1300 – Insurance Coverage and Insurance Matters	86.8	\$45,210.00
4600 – Firm’s Own Billing/Fee Applications	32.5	\$13,511.50
TOTAL	119.3	\$58,721.00

COMPENSATION BY PROFESSIONAL BY MATTER

1300 – Insurance Coverage and Insurance Matters			
Professional	Total Hours	Rate	Amount
Carolyn H. Rosenberg	21.2	\$725.00	\$15,370.00
Mark S. Hersh	21.5	\$580.00	\$12,470.00
J. Andrew Moss	29.7	\$500.00	\$14,850.00
Jane Ann Conway Gross	7.2	\$250.00	\$1,800.00
Natalia J. Lipscomb	7.2	\$100.00	\$720.00
Total Hours:			83.7
Total Amount:			\$45,210.00

4600 – Firm's Own Billing/Fee Applications			
Professional	Total Hours	Rate	Amount
Carolyn H. Rosenberg	6.2	\$725.00	\$4,495.00
J. Andrew Moss	10.4	\$500.00	\$5,200.00
Elizabeth Anne Arundel	15.9	\$240.00	\$3,816.00
Total Hours:			35.7
Total Amount:			\$13,511.00

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Debtors : (Jointly Administered)
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**SECOND MONTHLY STATEMENT OF SERVICES RENDERED
AND EXPENSES INCURRED BY REED SMITH LLP, AS
SPECIAL INSURANCE COVERAGE COUNSEL TO THE DEBTORS
FOR THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010**

In accordance with this Court's Order, Pursuant To Sections 105(A) And 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 1388] (the "Compensation Order"), Reed Smith LLP ("Reed Smith") hereby submits this Second Statement of Services Rendered and Expenses Incurred by Reed Smith LLP, as Special Insurance Counsel to the Debtors for the period October 1, 2010 through October 31, 2010, (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as Exhibit A is a summary of the services rendered by Reed Smith for which compensation is sought, by project category.
2. Attached hereto as Exhibit B is a listing of Reed Smith professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional (paraprofessionals include paralegals, legal support personnel, project assistants and staff members) (collectively, the "Reed Smith Professionals"), who rendered services to the Debtors in connection with these chapter 11 cases during the Statement Period and the title, hourly rate, aggregate hours worked and the amount of fees earned by each Reed Smith Professional. The blended hourly billing rate of all professionals and paraprofessionals for all services during the Statement Period is \$492.29.
3. Attached hereto as Exhibit C are the time records of Reed Smith, which provide a daily summary of the time spent by each Reed Smith Professional during the Statement Period by project category, as well as a detailed itemization of expenses for which reimbursement is sought.

Total Fees and Expenses Sought for the Statement Period

6. The total amounts sought for fees for professional services rendered and reimbursement of expenses incurred for the Statement Period are as follows:

Total Fees:	\$58,721.00
Total Disbursements:	\$0.00
Total:	\$58,721.00

7. Pursuant to the Compensation Order, Reed Smith at this time seeks payment of \$46,976.00 from the Debtors for the Statement Period, representing (a) 80% of Reed Smith's total fees for services rendered and (b) 100% of the total disbursements incurred (for this

Itemization of Services Rendered and Disbursements Incurred

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Total Disbursements:	\$0.00
Total:	\$58,721.00

7. Pursuant to the Compensation Order, Reed Smith at this time seeks payment of \$46,976.00 from the Debtors for the Statement Period, representing (a) 80% of Reed Smith's total fees for services rendered and (b) 100% of the total disbursements incurred (for this

Statement Period, Reed Smith incurred no disbursements). Reed Smith will seek payment of the remaining amount pursuant to interim or final fee applications that will be filed with the Court at a later date.

Notice and Objection Procedures

8. In accordance with the Compensation Order, notice of the Statement has been served upon the following parties (collectively, as further defined in the Compensation Order, the “Notice Parties”): (i) Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 45th Floor, New York, New York, 10020 (Attn: John Suckow and David Coles); (ii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Y. Waisman, Esq.); (iii) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O’Donnell, Esq., and Evan Fleck, Esq.), attorneys for the Creditors’ Committee; (iv) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 22nd Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq. and Tracy Hope Davis, Esq.).

9. Pursuant to the Compensation Order, objections to this Statement, if any, must be served upon the Notice Parties and the undersigned counsel for the Debtors, no later than December 15, 2010 (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

10. If no objections to the Statement are received on or before the Objection Deadline, the Debtors will pay to Reed Smith 80% of the fees and 100% of the expenses identified in the Statement.

11. To the extent an objection to the Statement is received on or before the Objection Deadline, the Debtors will withhold payment of that portion of the Statement to which the

objection is directed and will promptly pay the remainder of the fees and disbursements in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

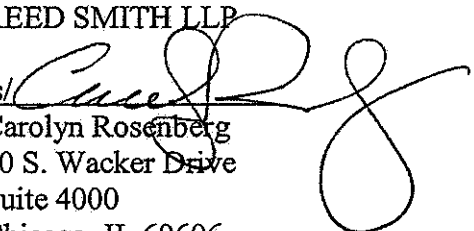
Dated: November 12, 2010
Chicago, Illinois

Respectfully submitted,

REED SMITH LLP

By:

/s/


Carolyn Rosenberg
10 S. Wacker Drive
Suite 4000
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Telephone: (312) 207-1000
Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers
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EXHIBIT A

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
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EXHIBIT B

COMPENSATION BY PROFESSIONAL

<u>NAME, DEPARTMENT AND LOCATION</u>	<u>YEAR OF ADMISSION</u>	<u>RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
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			Blended Hourly Rate	\$492.29
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EXHIBIT C

[INSERT DETAILED TIME ENTRIES]

ReedSmith

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Lehman Brothers Holdings Inc.
1271 Avenue of the Americas, 38th Floor
New York, NY 10020

Invoice Number: **2063624**
Invoice Date: **11/12/2010**
Client Number: **330015**
Matter Number: **00001**

RE: Chapter 11 Special Insurance Coverage Counsel

INVOICE SUMMARY

Total Current Fees	\$	58,721.00
Total Due This Invoice:	\$	<u>58,721.00</u>

Please Remit to:

Mail To:
Reed Smith LLP
2672 Paysphere Circle
Chicago, IL 60674

Wire Instructions:
Bank of America, N.A.
Chicago, IL
ABA Number: 0260-0959-3
Swift Code: BOFAUS3N (International)
Account #5201742490
(Please Reference Invoice Number)



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Client Number: **330015**
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RE: Chapter 11 Special Insurance Coverage Counsel

DETAIL FOR PROFESSIONAL SERVICES RENDERED THROUGH October 31, 2010

Date	Timekeeper	Description	Task	Hours	Amount
10/01/10	M.S. Hersh	Reviewed recent emails on strategy.	1300	0.10	58.00
10/01/10	C.H. Rosenberg	Reviewed communication from M. Armstrong and carriers' letters on Stein and Stichting correspondence (.30); communication with M. Solinger on list of cases on 2008-11 policy period for comfort motion (.20); communication with D. Brew regarding same (.10); communication with A. Moss on policy matrix (.10); further communication with D. Brew on coverage list and comfort motion (.10); sent update to M. Solinger on comfort motion information (.10).	1300	0.90	652.50
10/01/10	C.H. Rosenberg	Communication with C. Arthur on service list for invoices.	4600	0.10	72.50
10/01/10	A.J. Moss	Communications with J.A. Conway Gross regarding document request from Lloyd's (08-09 Policy Period) (.20); reviewed draft email to L. Galowich (Lloyd's) (.10).	1300	0.30	150.00
10/01/10	N.J. Lipscomb	Reviewed and organized multiple insurance claim files and prepared correspondence.	1300	6.50	650.00



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Date	Timekeeper	Description	Task	Hours	Amount
10/01/10	J.A.C. Gross	Worked with N. Lipscomb on correspondence to respond to Lloyd's document request (.60); reviewed claims chart from Marsh and reformatted to add categories (.10).	1300	0.70	175.00
10/04/10	M.S. Hersh	Exchanged emails with colleagues regarding Booth settlement.	1300	0.10	58.00
10/04/10	C.H. Rosenberg	Communication with B. Pashler on Lloyd's funding and potential escrow (.10); communication with M. Hersh on escrow (.10); reviewed M. Armstrong's communication to Lloyd's counsel on XL positions (.10); communication with A. Moss on XL position letters (.10).	1300	0.40	290.00
10/04/10	A.J. Moss	Reviewed coverage-related correspondence for distribution to insurer representatives (.3); communications with L. Galowich (Lloyd's (08-09)) regarding same (.2); reviewed email and documents from M. Armstrong (Marsh) (.1); communications with C. Rosenberg and M. Hersh regarding Booth Foundation settlement payment (.2).	1300	0.80	400.00
10/04/10	N.J. Lipscomb	Organized multiple claim and correspondence files.	1300	0.70	70.00
10/05/10	C.H. Rosenberg	Communication with M. Solinger on information requested for Board meeting (.10); telephone conference with D. Brew on developments and defense costs information (.10); follow-up communication with M. Solinger (.10).	1300	0.30	217.50



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Date	Timekeeper	Description	Task	Hours	Amount
10/05/10	A.J. Moss	Reviewed and analyzed comments from claimant's counsel on draft Booth Foundation release (.3); communications with T. Fishman (Allen & Overy/Fuld) and A. Washington (Lloyd's 07-08) regarding same (.2).	1300	0.50	250.00
10/06/10	M.S. Hersh	Reviewed and exchanged emails regarding strategy.	1300	0.20	116.00
10/06/10	C.H. Rosenberg	Reviewed September invoice for conformity to bankruptcy court rules and fee committee guidelines.	4600	0.30	217.50
10/06/10	C.H. Rosenberg	Reviewed Endurance's response on mediation (.10); reviewed AXIS's response on mediation (.10); communication with M. Armstrong on carrier's replies and mediation proposal (.10); reviewed XL's letter on mediation (.10); reviewed CNA's response (.20); communication with B. Pashler on conference call to discuss responses (.10); communication with M. Solinger on carrier positions (.10); communication with M. Hersh on strategy with carriers (.10); communication with A. Moss on meeting and charting of responses (.10); communication with D. Brew on materials requested for meeting (.10); reviewed Lloyd's coverage letter (.10); communication with M. Solinger and Simpson colleagues on coverage letters (.10); communication with D. Brew on Lloyd's position (.10); assessed	1300	1.60	1,160.00



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Date	Timekeeper	Description	Task	Hours	Amount
		strategy options (.20).			
10/06/10	A.J. Moss	Reviewed professional compensation order and related administrative orders (.6); communications with A.E. Arundel regarding preparation and service of Monthly Statement (.3); worked on Monthly Statement (1.5).	4600	2.40	1,200.00
10/06/10	A.J. Moss	Reviewed correspondence from primary and various excess D&O insurers with respect to coverage for claims in MDL litigation (.8); drafted analysis and communications with C. Rosenberg regarding same (.4); reviewed email from M. Solinger regarding same (.1); communications with T. Fishman (R. Fuld) regarding draft release in Booth Foundation claim (.2); reviewed comments on same from A. Washington (Lloyd's) (.1); communications with C. Rosenberg and M. Hersh regarding same (.1); reviewed email from defense counsel regarding escrow payment by Lloyd's (.1).	1300	1.80	900.00
10/07/10	M.S. Hersh	Reviewed recent emails and correspondence (.2); analyzed strategy regarding XL position on mediation (.6); telephone conferences with client and defense counsel regarding strategy regarding global mediation (.8).	1300	1.60	928.00
10/07/10	C.H. Rosenberg	Reviewed Liberty's response to mediation proposal (.10); reviewed M. Armstrong's	1300	1.80	1,305.00

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Date	Timekeeper	Description	Task	Hours	Amount
		communication on carriers requesting letters (.10); communication with A. Moss regarding responses to provide letters to Marsh (.10); reviewed additional carriers' responses (.30); reviewed communication from D. Brew on response from Lloyd's and Booth settlement (.10); communication with M. Solinger on developments (.10); communication with M. Hersh on strategy for mediation (.10); conference call with M. Solinger, Simpson Thacher defense counsel regarding mediation, responses to carrier letters, and next steps (.80); reviewed communication concerning mediation (.10).			
10/07/10	A.J. Moss	Communications with M. Armstrong (Marsh) and C. Rosenberg regarding document request from various carriers (.2); reviewed substantive email from T. Fishman regarding Booth Foundation release (.2); reviewed email from A. Washington (Lloyd's) (.1); reviewed email from various carrier representatives regarding coverage issues in MDL (.3); communications with M. Hersh (.1); teleconference with M. Solinger, Simpson Thacher defense counsel, C. Rosenberg and M. Hersh to discuss coverage (.8).	1300	1.70	850.00
10/08/10	M.S. Hersh	Telephone conference with ACE Bermuda counsel (.2); drafted email to client regarding same (.2); worked on letter responding	1300	2.30	1,334.00



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Date	Timekeeper	Description	Task	Hours	Amount
		to XL on mediation (1.9).			
10/08/10	C.H. Rosenberg	Reviewed communication from M. Solinger on mediation (.10); communication with M. Hersh on mediation (.10); reviewed communication from E. McGarry on mediation (.10); reviewed correspondence from Illinois National (.10); reviewed supplemental communication from D. Brew on corrected Illinois National position (.10); communication to M. Solinger regarding updating carriers on mediation (.10); reviewed draft letter to carriers (.10).	1300	0.70	507.50
10/08/10	A.J. Moss	Communications with A. Arundel regarding work on Monthly Statement.	4600	0.20	100.00
10/08/10	A.J. Moss	Reviewed email from M. Solinger and defense counsel regarding mediation (.2); reviewed substantive email from AIG representatives regarding mediation (.2).	1300	0.40	200.00
10/08/10	J.A.C. Gross	Organized carrier coverage correspondence.	1300	0.50	125.00
10/09/10	C.H. Rosenberg	Further worked on monthly statement (.20); communication with A. Moss on monthly statement review (.10).	4600	0.30	217.50
10/09/10	C.H. Rosenberg	Reviewed draft letter to carriers and proposed revisions to M. Hersh (.30); communication with M. Hersh on same (.10).	1300	0.40	290.00
10/09/10	A.J. Moss	Reviewed substantive email from C. Rosenberg regarding draft correspondence to primary D&O	1300	0.10	50.00



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Date	Timekeeper	Description	Task	Hours	Amount
		insurer.			
10/11/10	M.S. Hersh	Exchanged emails with colleagues and defense counsel regarding letter to carriers (.3); edited draft letter to carriers (.8); met with C. Rosenberg regarding mediation planning (.1); finalized letter to carriers (.3); reviewed recent carrier correspondence (.1); worked on response to XL's letter (.1).	1300	1.70	986.00
10/11/10	C.H. Rosenberg	Reviewed further revisions to monthly invoice for submission.	4600	0.20	145.00
10/11/10	C.H. Rosenberg	Reviewed communication from M. Solinger on mediation dates (.10); communication with M. Solinger and E. McGarry on mediation (.10); communication with M. Hersh on revised draft letter to carriers on mediation schedule (.10); reviewed National Union's responses on mediation request from M. Armstrong (Marsh) (.10); communication with M. Solinger on mediation (.10); reviewed proposed revisions to draft letter to XL (.10); reviewed further comments from E. McGarry and M. Solinger (.10); finalized draft letter to XL and excess carriers on the mediation (.10); reviewed final letter incorporating all comments (.10); reviewed defense costs information from D. Brew (.20); reviewed response from carriers to letter on mediation scheduling (.10); reviewed Chubb's response to mediation proposal (.10); communication with M. Solinger on Chubb reply (.10); reviewed	1300	1.70	1,232.50



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Date	Timekeeper	Description	Task	Hours	Amount
		M. Solinger's inquiry regarding Board meeting (.10); replied to M. Solinger's request (.10); communication with A. Moss on Booth mediation (.10).			
10/11/10	A.J. Moss	Reviewed email from M. Solinger and E. McGarry regarding mediation (.2); communications with C. Rosenberg and M. Hersh regarding correspondence to XL (.1); reviewed and provided substantive comments on draft correspondence to XL (.6); communications with C. Rosenberg regarding same (.2); reviewed comments on same from C. Rosenberg (.1); worked on further revisions to draft correspondence to XL (.3); communications with C. Rosenberg and M. Hersh on strategy (.2); communications with M. Solinger and defense counsel regarding same (.2); reviewed substantive comments from E. McGarry (.1); reviewed substantive comments from M. Solinger (.1); communications with M. Hersh regarding same (.2); reviewed correspondence from Chubb (.2); communications with C. Rosenberg regarding same (.1); reviewed email from M. Solinger regarding board presentation (.1); reviewed Booth Foundation settlement documents (.1); communications with C. Rosenberg regarding same (.1).	1300	2.90	1,450.00
10/11/10	A.J. Moss	Communications with A. Arundel on monthly submission (.2);	4600	0.30	150.00



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Date	Timekeeper	Description	Task	Hours	Amount
		communications with C. Arthur (Weil Gothschal) regarding service of Monthly Statements (.1).			
10/11/10	J.A.C. Gross	Reviewed and organized coverage correspondence received from broker.	1300	1.10	275.00
10/12/10	C.H. Rosenberg	Reviewed communication with T. Fishman on Booth mediation (.20); reviewed materials from M. Armstrong on response to carrier's inquiries (.10); communication with M. Solinger on carrier positions (.10).	1300	0.40	290.00
10/12/10	A.J. Moss	Reviewed email from M. Solinger regarding board presentation (.1); reviewed email from T. Fishman (R. Fuld) regarding Booth Foundation claim (.1).	1300	0.20	100.00
10/12/10	A.J. Moss	Reviewed email to A. Arundel regarding preparation of Monthly Report.	4600	0.10	50.00
10/13/10	M.S. Hersh	Reviewed recent emails (.2); analyzed issues regarding "comfort motion" for payment of defense costs (.4); drafted email to client regarding same (.2); exchanged emails with colleagues regarding strategic issues (.2).	1300	1.00	580.00
10/13/10	C.H. Rosenberg	Reviewed communication regarding mediation and carrier strategy (.10); communication with M. Solinger on mediation strategy (.10); communication with M. Hersh on strategy (.10); reviewed D. Brew's communication on American Eagle (.20); reviewed M.	1300	1.00	725.00



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		McGarry's communication on mediation (.10); reviewed communication regarding American Eagle file (.30); reviewed AWAC's request for additional coverage letters (.10).			
10/13/10	A.J. Moss	Reviewed substantive email regarding American Eagle ARS claim (.2); reviewed email from bankruptcy counsel regarding comfort motions for insurance claim reimbursement (.1).	1300	0.30	150.00
10/13/10	J.A.C. Gross	Review and organized multiple emails from carrier concerning coverage (1.2); organized correspondence emails (.3); researched American Eagle claim documents (.4).	1300	1.90	475.00
10/14/10	M.S. Hersh	Reviewed emails and correspondence regarding American Eagle case (.2); analyzed coverage issues regarding American Eagle (.3).	1300	0.50	290.00
10/14/10	C.H. Rosenberg	Reviewed communication from D.Brew on American Eagle (.10); communication with M. Hersh on status (.10); reviewed supplemental coverage letters from M. Armstrong (.30); reviewed communication with E. Albert and D. Brew on conference call agenda and logistics (.10); reviewed letters from additional carriers regarding Lehman (.10).	1300	0.70	507.50
10/14/10	A.J. Moss	Reviewed and analyzed substantive coverage-related correspondence from various insurance carriers and defense counsel.	1300	0.70	350.00



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Date	Timekeeper	Description	Task	Hours	Amount
10/15/10	M.S. Hersh	Reviewed recent emails (.2); reviewed and edited draft comfort motions to bankruptcy court (1.3).	1300	1.50	870.00
10/15/10	C.H. Rosenberg	Reviewed draft motion from S. Singh (.30); communication with M. Hersh on draft (.10); reviewed A. Washington's communication on Booth settlement (.10); communication with A. Moss on T. Fishman's comments (.10); communication with M. Hersh on mediation dates (.10); communication with D. Brew on conference call and American Eagle documents (.10).	1300	0.80	580.00
10/15/10	A.J. Moss	Reviewed email from bankruptcy counsel regarding comfort motion for Lloyd's (.1); reviewed comments on same from C. Rosenberg and M. Hersh (.2); communications with T. Fishman (R. Fuld) regarding comfort motion for Lloyd's with respect to Booth Foundation settlement (.1).	1300	0.40	200.00
10/15/10	A.J. Moss	Reviewed time entries for preparation of monthly statement (.2); communications with A. Arundel regarding same (.2); reviewed draft monthly statement from A. Arundel (.2); communications with same (.1).	4600	0.70	350.00
10/15/10	J.A.C. Gross	Reviewed and analyzed Marsh claims list and organized files accordingly.	1300	1.00	250.00
10/15/10	E.A. Arundel	Worked on first interim fee application, certification of Carolyn Rosenberg, and monthly statement (5.4); circulated same for comments (.1).	4600	5.50	1,320.00



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Date	Timekeeper	Description	Task	Hours	Amount
10/15/10	M.S. Hersh	Reviewed recent emails (.2); reviewed and edited draft comfort motions to bankruptcy court (1.3).	1300	1.50	870.00
10/15/10	C.H. Rosenberg	Reviewed draft motion from S. Singh (.30); communication with M. Hersh on draft (.10); reviewed A. Washington's communication on Booth settlement (.10); communication with A. Moss on T. Fishman's comments (.10); communication with M. Hersh on mediation dates (.10); communication with D. Brew on conference call and American Eagle documents (.10).	1300	0.80	580.00
10/15/10	A.J. Moss	Reviewed email from bankruptcy counsel regarding comfort motion for Lloyd's (.1); reviewed comments on same from C. Rosenberg and M. Hersh (.2); communications with T. Fishman (R. Fuld) regarding comfort motion for Lloyd's with respect to Booth Foundation settlement (.1).	1300	0.40	200.00
10/15/10	A.J. Moss	Reviewed time entries for preparation of monthly statement (.2); communications with A. Arundel regarding same (.2); reviewed draft monthly statement from A. Arundel (.2); communications with same (.1).	4600	0.70	350.00
10/15/10	J.A.C. Gross	Reviewed and analyzed Marsh claims list and organized files accordingly.	1300	1.00	250.00
10/15/10	E.A. Arundel	Worked on first interim fee application, certification of Carolyn Rosenberg, and monthly statement (5.4); circulated same for comments (.1).	4600	5.50	1,320.00



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Date	Timekeeper	Description	Task	Hours	Amount
10/16/10	C.H. Rosenberg	Communication with M. Solinger on VCAP coverage letters (.10); communication with A. Moss on summary of carrier positions (.10); communication with M. Hersh on draft comfort motion (.10).	1300	0.30	217.50
10/17/10	C.H. Rosenberg	Communication with A. Moss on Booth comfort motion.	1300	0.10	72.50
10/17/10	A.J. Moss	Reviewed and responded to email from T. Fishman (R. Fuld) regarding comfort motion to Booth Foundation settlement.	1300	0.10	50.00
10/18/10	M.S. Hersh	Worked on email to Weil regarding comfort motion (.20); edited comfort motion (.40); reviewed emails regarding comfort motion (.10); prepared for telephone conference regarding American Eagle case including review of arbitration demand and correspondence (.40); telephone conference with carriers and defendants counsel regarding American Eagle (.30).	1300	1.40	812.00
10/18/10	C.H. Rosenberg	Communication with A. Moss on T. Fishman's comments on draft motion (.10); reviewed notice from D. Brew on American Eagle call and agenda (.10); reviewed arbitration demand forwarded by M. Armstrong (Marsh) (.10); communication with M. Hersh on revised Booth comfort motion comments (.10); reviewed combined comments on draft comfort motion (.10); reviewed materials from D. Brew (.10); reviewed results of conference call with D. Brew and carriers on	1300	1.10	797.50



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Date	Timekeeper	Description	Task	Hours	Amount
		American Eagle claim (.10); reviewed inquiry from M. Solinger on mediation issues and logistics (.10); communication with D. Brew on mediation (.10); reviewed inquiry from ACE Bermuda on mediation (.10); communication with A. Moss on comfort motion (.10).			
10/18/10	A.J. Moss	Telephone call with T. Fishman (R. Fuld) to discuss comfort motion for Booth Foundation settlement (.2); communications with C. Rosenberg and M. Hersh regarding same (.2); worked on substantive comments to draft comfort motion for Booth Foundation settlement (.8); communications with M. Hersh (.1); reviewed communications with bankruptcy counsel (.2); communications with C. Rosenberg on comfort motion (.1); reviewed substantive comments on draft comfort motion for Booth Foundation settlement from Fuld counsel (.2).	1300	1.80	900.00
10/19/10	M.S. Hersh	Reviewed recent emails and correspondence.	1300	0.40	232.00
10/19/10	C.H. Rosenberg	Reviewed letters from M. Armstrong (.20); reviewed M. Solinger's communication to Lloyd's on Booth (.10); reviewed A. Washington's reply on mediation and comfort motion (.10); reviewed CNA's correspondence from D. Brew (.10); reviewed summary of CNA's position (.10); reviewed coverage letter from Chartis (.10).	1300	0.70	507.50



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10/19/10	A.J. Moss	Reviewed and analyzed coverage correspondence recently received from Marsh (.8); communications with C. Rosenberg (.1).	1300	0.90	450.00
10/20/10	M.S. Hersh	Reviewed recent emails and correspondence (.3); telephone conference with excess carrier counsel regarding mediation planning (.2); drafted emails to colleagues and client regarding same (.2); reviewed draft comfort motions to court (.8); outlined agenda for telephone conference with team to discuss mediation (.2); telephone conferences with Weil counsel regarding comfort motion (.2).	1300	1.90	1,102.00
10/20/10	C.H. Rosenberg	Reviewed M. Hersh's summary of call with ACE Bermuda on mediation issues (.10); reviewed M. Solinger's communication regarding mediation issues and logistics (.10); communication with M. Hersh regarding mediation (.10); reviewed communication with S. Singh on draft comfort motion (.20); communication with M. Hersh on S. Singh's questions on draft (.10); reviewed M. Armstrong's communications on additional notice letters (.30); communication with M. Solinger and defense counsel on conference call items and agenda (.20); reviewed excess carrier Zurich's letter on mediation (.30); communication with M. Hersh on strategy (.20); communication with D. Brew on developments and mediation issues (.10).	1300	1.70	1,232.50



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10/20/10	A.J. Moss	Reviewed comments on Lloyd's comfort motion from Fuld defense counsel (.2); worked on further comments on same (.4); communications with S. Singh (Weil Gotschal) regarding same (.1); communications with T. Fishman (R. Fuld) (.1); reviewed voicemail from S. Singh (.1); communications with M. Hersh regarding same (.1); teleconference with S. Singh and M. Hersh (.3); analyzed 2008-09 XL D&O Policy (.6); telephone call with T. Fishman (.1); teleconference with T. Fishman and S. Singh (.2); further telephone call with T. Fishman (.1); reviewed documents from same (.1); communications with M. Hersh (.1); further communications with S. Singh (.1); reviewed correspondence from various insurance carriers (.4).	1300	3.00	1,500.00
10/20/10	A.J. Moss	Communications with A. Arundel regarding preparation of Monthly Statement.	4600	0.10	50.00
10/20/10	J.A.C. Gross	Compared Marsh list of claims with files received (1.0); organized correspondence and emails (.50).	1300	1.50	375.00
10/21/10	M.S. Hersh	Reviewed recent emails (.2); reviewed recent carrier correspondence (.9); drafted summary of same (.3); analyzed mediation strategic issues to prepare for telephone conference with client (.2); reviewed "to do" list (.2); met with C. Rosenberg regarding preparation for	1300	3.30	1,914.00



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Date	Timekeeper	Description	Task	Hours	Amount
		telephone conference with client and Simpson defense counsel regarding mediation (.2); telephone conference with client and Simpson defense counsel regarding mediation (.8); drafted email to carrier regarding mediation (.5).			
10/21/10	C.H. Rosenberg	Communication with M. Hersh on summary of letters received 10/19 and 10/20 from carriers (.10); met with M. Hersh to outline strategy for call with M. Solinger (.20); conference call with M. Solinger and Simpson defense colleagues on mediation issues (.70); follow-up call with D. Brew on mediation logistics, cases and conference call (.10); reviewed communication from B. Pashler on carrier correspondence (.10); reviewed A. Moss's communication with S. Singh on comfort motion (.10); reviewed revised draft of comfort motion (.10); worked on items for carrier update notice (.10); communication with M. Solinger on CNA's letter (.10).	1300	1.60	1,160.00
10/21/10	A.J. Moss	Reviewed coverage correspondence from Zurich (.2); communications with C. Rosenberg and M. Hersh (.1); communications with C. Rosenberg regarding Booth Foundation comfort motion (.2); reviewed voicemail from T. Fishman (R. Fuld) regarding comments on Booth Foundation comfort motion (.1); communications with S. Singh	1300	2.70	1,350.00



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Date	Timekeeper	Description	Task	Hours	Amount
		regarding same (.3); reviewed revised draft comfort motion (.2); further communications with T. Fishman and S. Singh regarding same (.4); reviewed Booth Foundation note proof of claim (.1); further communications with S. Singh regarding same (.1); teleconference with M. Solinger and defense counsel to discuss MDL litigation and mediations (.8); reviewed coverage correspondence from CNA (.2).			
10/21/10	A.J. Moss	Communications with A. Arundel regarding monthly statement (.1); reviewed and revised monthly fee statement (.5).	4600	0.60	300.00
10/21/10	J.A.C. Gross	Organized correspondence for M. Hersh review.	1300	0.50	125.00
10/21/10	E.A. Arundel	Revise first monthly fee statement and circulate to A. Moss for review (2.1)	4600	2.10	504.00
10/22/10	M.S. Hersh	Drafted email to carriers regarding mediation (1.2); exchanged emails with colleagues regarding draft email and supplement same (.9); reviewed recent carrier correspondence (.1).	1300	2.20	1,276.00
10/22/10	C.H. Rosenberg	Reviewed draft carrier update on mediation (.30); revised and supplemented the draft (.20); communication with M. Hersh on revisions (.10); reviewed comments from A. Moss (.10); reviewed communication with Simpson defense counsel and M. Solinger on mediation logistics (.10); reviewed communication from mediator on mediation (.10);	1300	1.40	1,015.00



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Date	Timekeeper	Description	Task	Hours	Amount
		reviewed draft update on mediation to M. Solinger and Simpson (.10); reviewed CNA's two letters (.30); communication with M. Hersh on letters (.10).			
10/22/10	C.H. Rosenberg	Communication with A. Moss on monthly fee submission.	4600	0.10	72.50
10/22/10	A.J. Moss	Telephone call with C. Rosenberg to discuss correspondence to insurers (.2); reviewed comments on same from C. Rosenberg and M. Hersh (.1); reviewed and commented on draft correspondence to insurers (.4); further communications with C. Rosenberg and M. Hersh (.1).	1300	0.80	400.00
10/23/10	C.H. Rosenberg	Reviewed and responded to draft monthly fee submission, exhibits and invoice (.50); communication with A. Moss and E. Arundel on revisions and questions to ensure compliance with guidelines (.20); further review of narrative fee submission and disbursements (.30).	4600	1.00	725.00
10/23/10	A.J. Moss	Reviewed substantive email from C. Rosenberg regarding monthly fee submission.	4600	0.10	50.00
10/25/10	M.S. Hersh	Reviewed recent emails and correspondence regarding mediation (.4); reviewed draft "comfort motions" to court and analyzed strategic issues regarding same (.8); telephone conferences with Weil counsel regarding comfort motion (.4); drafted email regarding same (.2).	1300	1.80	1,044.00
10/25/10	C.H.	Reviewed invoices for monthly	4600	0.40	290.00



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	Rosenberg	submission (.30); communication with A. Arundel on monthly invoice submission (.10).			
10/25/10	C.H. Rosenberg	Reviewed defense counsel's revisions to mediation update to the carriers (.10); reviewed further mediation update (.10); telephone conference with M. Hersh on revisions to comfort motion (.20); reviewed M. Solinger's communication on Rule claim (.10); reviewed E. Albert's communication on mediation and update to carriers (.10).	1300	0.60	435.00
10/25/10	A.J. Moss	Reviewed and responded to substantive email from C. Rosenberg regarding monthly fee statement (.3); communications with A. Arundel regarding same (.1).	4600	0.40	200.00
10/25/10	A.J. Moss	Reviewed email from S. Singh regarding advancement motion (.1); communications with M. Hersh (.1); worked on review and substantive comments on draft advancement motion for Zurich, ACE Bermuda, St. Paul, XL and Chubb (2.3); communications with M. Hersh and C. Rosenberg regarding same (.3); telephone call with S. Singh and M. Hersh (.2); further telephone call with R. Krasnow, S. Singh and M. Hersh (.2); communications with D. Brew (Marsh) (.2); reviewed and responded to email from S. Singh (.2); communications with T. Fishman (R. Fuld) regarding comfort motion to Booth Foundation settlement (.1);	1300	4.30	2,150.00



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		worked on communications to various insurance carriers (.4); reviewed email from M. Solinger, E. Albert, defense counsel and C. Rosenberg regarding Thule River ARS claim status (.2).			
10/25/10	E.A. Arundel	Worked on revisions to monthly statement (.6); prepared charts breaking time down into matters and attorney breakouts per month and checked all calculations (4.5).	4600	5.10	1,224.00
10/26/10	M.S. Hersh	Worked on email to carriers regarding mediation (.4); telephone conference with B. Pashler regarding carrier request for information (.3).	1300	0.70	406.00
10/26/10	C.H. Rosenberg	Reviewed communication with Simpson defense counsel on draft update to carriers regarding mediation (.10); reviewed final draft (.10); reviewed comments from M. Solinger and E. Albert on the draft notice (.10); reviewed communication to D. Brew on mediation update (.10)	1300	0.40	290.00
10/26/10	C.H. Rosenberg	Revised draft monthly fee submission and defense invoices (2.00); communication with A. Moss on proposed revisions and comments on fee submission and exhibits (.30).	4600	2.30	1,667.50
10/26/10	A.J. Moss	Communications with representatives for XL, Chubb, Zurich, ACE Bermuda and St. Paul regarding motion for advancement (.6); reviewed and responded to email and comments on draft comfort motion from M. Werner (XL) (.2);	1300	2.30	1,150.00



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		communications with S. Singh (.2); worked on revisions to comfort motion (.5); communications with S. McKelvey (Chubb) (.2); worked on further revisions to comfort motion (.5); further communications with S. Singh (.1).			
10/26/10	A.J. Moss	Communications with A. Arundel (.2); reviewed and edited revised Monthly Statement (.5).	4600	0.70	350.00
10/26/10	E.A. Arundel	Revised monthly fee statement for compliance with rules requiring monthly breakdown by attorney and matter and completed work on detailed charts and updated calculations.	4600	3.20	768.00
10/27/10	C.H. Rosenberg	Communication with A. Moss on draft fee submission.	4600	0.10	72.50
10/27/10	C.H. Rosenberg	Reviewed revised Stay Relief Motions from S. Singh (.20); communication with A. Moss on draft revisions (.10); reviewed loss notification for Bertrier, Piloquet-Atemi matter to carriers from M. Armstrong (.10); reviewed loss notification matter for Cambium Ltd. from M. Armstrong (.10); reviewed inquiry on blended program notice from M. Armstrong (.10); reviewed loss notification for MLP Opportunity Delaware Fund L.P. (.10); reviewed HCC's 10/26/10 letter (.10); reviewed HCC's additional 10/26/10 letter (.10); reviewed HCC's third 10/26/10 letter (.10); reviewed HCC's 10/26/10 fourth coverage letter (.10); reviewed	1300	1.30	942.50



10 South Wacker Drive, 40th Floor
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Date	Timekeeper	Description	Task	Hours	Amount
		HCC's 10/21/10 letter (.10); reviewed HCC's additional 10/21/10 letter (.10).			
10/27/10	A.J. Moss	Communications with C. Rosenberg regarding Monthly Statement (.1); reviewed comments on monthly fee statement (.3); reviewed edits to exhibits (.2); worked on monthly fee statement (1.5).	4600	2.10	1,050.00
10/27/10	A.J. Moss	Communications with S. Singh (.1); reviewed revised comfort motions (.3); communications with T. Fishman (R. Fuld) regarding same (.3); further communications with S. Singh (.1); reviewed as-filed comfort motions (.2); communications with D. Brew (Marsh) (.2).	1300	1.20	600.00
10/28/10	M.S. Hersh	Worked on email to carriers regarding mediation (.3); reviewed recent carrier correspondence (.2); reviewed filed "comfort motions" to court (.1).	1300	0.60	348.00
10/28/10	C.H. Rosenberg	Communication with D. Brew on correspondence to D&O carriers regarding mediation (.10); reviewed communication to M. Solinger on suggested revisions to same (.10); reviewed communication from M. Solinger on final draft update to the insurers (.10); finalized update to the carriers (.10).	1300	0.40	290.00
10/28/10	C.H. Rosenberg	Reviewed monthly fee submission and exhibits (.50); communications with A. Moss on revisions to fee submission (.30); reviewed further revised draft of	4600	1.40	1,015.00



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Date	Timekeeper	Description	Task	Hours	Amount
		invoices, exhibits and submission (.30); finalized monthly fee submission and exhibits (.30).			
10/28/10	A.J. Moss	Communications with C. Rosenberg regarding Monthly Statement (.1); reviewed time and expense entries and worked on summaries of professional fees for Monthly Statement (1.2); communications with C. Rosenberg regarding comments on Monthly Statement (.1); revised same (.3); further communications to and with C. Rosenberg (.5); worked on final review of Monthly Statement (.5).	4600	2.70	1,350.00
10/28/10	A.J. Moss	Reviewed correspondence from D. Brew (.1); communications with C. Rosenberg regarding same (.2); worked on revisions to draft correspondence to D&O insurers (.2); communications with M. Solinger and J. Coviello regarding same (.2); communications with C. Rosenberg and M. Hersh (.2); worked on final revisions to draft correspondence to D&O insurers (.5); reviewed correspondence and documents received from broker (.5); communications with various D&O insurers (.3).	1300	2.20	1,100.00
10/29/10	M.S. Hersh	Reviewed recent emails regarding conference call and mediation.	1300	0.20	116.00
10/29/10	C.H. Rosenberg	Reviewed communication from B. Pashler on mediation submission (.10); communication with M. Hersh on mediation logistics (.10); reviewed correspondence	1300	0.90	652.50



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Date	Timekeeper	Description	Task	Hours	Amount
		from Everest (.10); reviewed Simpson communication on Thule River matter (.10); communication with M. Hersh and B. Pashler on agenda items for conference call with Simpson defense counsel and M. Solinger (.20); reviewed additional coverage correspondence on Lehman claims (.30).			
10/29/10	A.J. Moss	Communications with I. Dolowich (Everest) (.2); communications with C. Rosenberg (.1).	1300	0.30	150.00
Total Fees				119.30	\$58,721.00

SUMMARY OF PROFESSIONAL SERVICES:

Timekeeper	Title		Total
A.J. Moss	Partner	40.10 hrs @ \$ 500.00 / hr	20,050.00
C.H. Rosenberg	Partner	27.40 hrs @ \$ 725.00 / hr	19,865.00
E.A. Arundel	Paralegal	15.90 hrs @ \$ 240.00 / hr	3,816.00
J.A.C. Gross	Paralegal	7.20 hrs @ \$ 250.00 / hr	1,800.00
M.S. Hersh	Partner	21.50 hrs @ \$ 580.00 / hr	12,470.00
N.J. Lipscomb	Case Assistant	7.20 hrs @ \$ 100.00 / hr	720.00
Total Professional Services			\$58,721.00

INVOICE SUMMARY

Total Fees	\$ 58,721.00
TOTAL CURRENT INVOICE DUE	\$ <u>58,721.00</u>

SUMMARY OF TIME BILLED BY TASK:

ReedSmith

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Task Code	Description	Hours	Amount
1300	Insurance Issues	86.80	45,210.00
4600	Firm's Own Billing/Fee Applications	32.50	13,511.00
	Matter Total	119.30	\$58,721.00

Carolyn H. Rosenberg
REED SMITH LLP
10 S. Wacker Drive
Suite 4000
Chicago, IL 60606
Telephone: (312) 207-1000
Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers Holdings, Inc.
and its affiliated Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

-----X
:
In re : Chapter 11
:
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : Case No. 08-13555 (JMP)
:
Debtors : (Jointly Administered)
:
-----X

DECLARATION OF SERVICE

I, Carolyn H. Rosenberg, hereby declare, pursuant to 28 U.S.C. § 1746, that on November 12, 2010, I caused a true and complete copy of the **SECOND MONTHLY STATEMENT OF SERVICES RENDERED AND EXPENSES INCURRED BY REED SMITH LLP, AS SPECIAL INSURANCE COVERAGE COUNSEL TO THE DEBTORS FOR THE PERIOD OCTOBER 1, 2010 THROUGH OCTOBER 31, 2010** to served via overnight delivery upon the following parties: (i) Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 45th Floor, New York, New York, 10020 (Attn: John Suckow and David Coles); (ii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Y. Waisman, Esq.); (iii) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.), attorneys for the Creditors' Committee; (iv) the Office of the United

States Trustee for the Southern District of New York, 33 Whitehall Street, 22nd Floor, New
York, New York 10004 (Attn: Andy Velez-Rivera, Esq. and Tracy Hope Davis, Esq.).

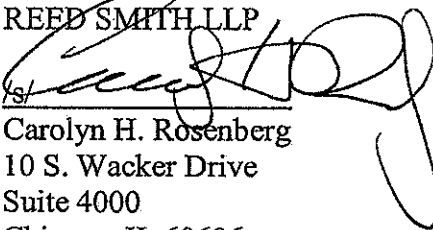
I declare under penalty of perjury under the laws of the United States of America that the
foregoing is true and correct.

Dated: November 12, 2010
Chicago, Illinois

Respectfully submitted,

REED SMITH LLP

By:


/s/

Carolyn H. Rosenberg
10 S. Wacker Drive
Suite 4000
Chicago, IL 60606

Telephone: (312) 207-1000

Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers
Holdings, Inc. and its affiliated Debtors
and Debtors in Possession*

Carolyn H. Rosenberg
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Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers Holdings, Inc.
and its affiliated Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

-----X
:
In re : Chapter 11
:
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : Case No. 08-13555 (JMP)
:
Debtors : (Jointly Administered)
:
-----X

**THIRD MONTHLY STATEMENT OF SERVICES RENDERED
AND EXPENSES INCURRED BY REED SMITH LLP, AS SPECIAL
INSURANCE COVERAGE COUNSEL TO THE DEBTORS FOR
THE PERIOD NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010**

Name of Applicant:	<u>Reed Smith LLP</u>
Authorized to Provide Professional Services to:	<u>The Debtors and Debtors in Possession</u>
Date of Retention:	<u>June 1, 2010, <i>nunc pro tunc</i></u>
Period for which compensation and reimbursement is sought:	<u>November 1, 2010 through November 30, 2010</u>
Amount of Compensation sought as actual, reasonable and necessary:	<u>\$106,672.00</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$41.66</u>
This is a:	<u>Monthly Fee Statement</u>

COMPENSATION BY PROFESSIONAL

<u>NAME, DEPARTMENT AND LOCATION</u>	<u>YEAR OF ADMISSION</u>	<u>RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
<u>PARTNERS</u>				
Carolyn H. Rosenberg, Litigation – Insurance Recovery, Chicago	1982	725.00	53.4	\$38,715.00
Mark S. Hersh, Litigation – Insurance Recovery, Chicago	1983	580.00	54.3	\$31,494.00
J. Andrew Moss, Litigation – Insurance Recovery, Chicago	1999	500.00	39.0	\$19,500.00
Total Partners:			146.7	\$89,709.00
<u>PARAPROFESSIONALS</u>				
Jane Ann Conway Gross, Litigation – Insurance Recovery, Chicago	n/a	250.00	64.1	\$16,025.00
Elizabeth Anne Arundel, Financial Industry, Chicago	n/a	240.00	1.2	\$288.00
Natalia J. Lipscomb – Commercial Litigation, Chicago	n/a	100.00	6.5	\$650.00
Total Paraprofessionals:			71.8	\$16,963.00
			Blended Hourly Rate	\$488.20
Totals:			218.5	\$106,672.00

COMPENSATION BY PROJECT CATEGORY

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
1300 – Insurance Coverage and Insurance Matters	214.8	\$104,304.50
4600 – Firm’s Own Billing/Fee Applications	3.7	\$2,367.50
TOTAL	218.50	\$106,672.00

COMPENSATION BY PROFESSIONAL BY MATTER

1300 – Insurance Coverage and Insurance Matters			
Professional	Total Hours	Rate	Amount
Carolyn H. Rosenberg	51.1	\$725.00	\$37,047.50
Mark S. Hersh	54.3	\$580.00	\$31,494.00
J. Andrew Moss	37.6	\$500.00	\$18,000.00
Jane Ann Conway Gross	64.1	\$250.00	\$16,025.00
Elizabeth Anne Arundel	1.2	\$100.00	\$288.00
Natalia J. Lipscomb	6.5	\$100.00	\$650.00
Total Hours:			214.8
Total Amount:			\$103,504.50

4600 – Firm's Own Billing/Fee Applications			
Professional	Total Hours	Rate	Amount
Carolyn H. Rosenberg	2.3	\$725.00	\$1,667.50
J. Andrew Moss	1.4	\$500.00	\$700.00
Total Hours:			3.7
Total Amount:			\$2,367.50

Disbursements	
Pacer	\$10.72
Westlaw	\$22.25
Courier Service	\$8.69
Total Amount:	\$41.66

Carolyn H. Rosenberg
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10 S. Wacker Drive
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Telephone: (312) 207-1000
Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers Holdings, Inc.
and its affiliated Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

	-----X	:
		:
In re		: Chapter 11
		:
LEHMAN BROTHERS HOLDINGS INC., et al.,		: Case No. 08-13555 (JMP)
		:
Debtors		: (Jointly Administered)
		:
	-----X	

**THIRD MONTHLY STATEMENT OF SERVICES RENDERED
AND EXPENSES INCURRED BY REED SMITH LLP, AS
SPECIAL INSURANCE COVERAGE COUNSEL TO THE DEBTORS
FOR THE PERIOD NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010**

In accordance with this Court's Order, Pursuant To Sections 105(A) And 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 1388] (the "Compensation Order"), Reed Smith LLP ("Reed Smith") hereby submits this Third Monthly Statement of Services Rendered and Expenses Incurred by Reed Smith LLP, as Special Insurance Counsel to the Debtors for the period November 1, 2010 through November 30, 2010, (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as Exhibit A is a summary of the services rendered by Reed Smith for which compensation is sought, by project category.
2. Attached hereto as Exhibit B is a listing of Reed Smith professionals and paraprofessionals, including the standard hourly rate for each attorney and paraprofessional (paraprofessionals include paralegals, legal support personnel, project assistants and staff members) (collectively, the "Reed Smith Professionals"), who rendered services to the Debtors in connection with these chapter 11 cases during the Statement Period and the title, hourly rate, aggregate hours worked and the amount of fees earned by each Reed Smith Professional. The blended hourly billing rate of all professionals and paraprofessionals for all services during the Statement Period is \$488.20.
3. Attached hereto as Exhibit C are the time records of Reed Smith, which provide a daily summary of the time spent by each Reed Smith Professional during the Statement Period by project category, as well as a detailed itemization of expenses for which reimbursement is sought.

Total Fees and Expenses Sought for the Statement Period

6. The total amounts sought for fees for professional services rendered and reimbursement of expenses incurred for the Statement Period are as follows:

Total Fees:	\$106,672.00
Total Disbursements:	\$41.66
Total:	\$106,713.66

7. Pursuant to the Compensation Order, Reed Smith at this time seeks payment of \$85,370.93 from the Debtors for the Statement Period, representing (a) 80% of Reed Smith's total fees for services rendered and (b) 100% of the total disbursements incurred (for this

Statement Period, Reed Smith incurred no disbursements). Reed Smith will seek payment of the remaining amount pursuant to interim or final fee applications that will be filed with the Court at a later date.

Notice and Objection Procedures

8. In accordance with the Compensation Order, notice of the Statement has been served upon the following parties (collectively, as further defined in the Compensation Order, the “Notice Parties”): (i) Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 45th Floor, New York, New York, 10020 (Attn: John Suckow and David Coles); (ii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Y. Waisman, Esq.); (iii) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O’Donnell, Esq., and Evan Fleck, Esq.), attorneys for the Creditors’ Committee; (iv) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 22nd Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq. and Tracy Hope Davis, Esq.).

9. Pursuant to the Compensation Order, objections to this Statement, if any, must be served upon the Notice Parties and the undersigned counsel for the Debtors, no later than January 15, 2011 (the “Objection Deadline”), setting forth the nature of the objection and the specific amount of fees or expenses at issue.

10. If no objections to the Statement are received on or before the Objection Deadline, the Debtors will pay to Reed Smith 80% of the fees and 100% of the expenses identified in the Statement.

11. To the extent an objection to the Statement is received on or before the Objection Deadline, the Debtors will withhold payment of that portion of the Statement to which the

objection is directed and will promptly pay the remainder of the fees and disbursements in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

Dated: December 10, 2010
Chicago, Illinois

Respectfully submitted,

REED SMITH LLP

By: 

/s/ Carolyn Rosenberg
10 S. Wacker Drive
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Chicago, IL 60606
Telephone: (312) 207-1000
Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers
Holdings, Inc. and its affiliated Debtors
and Debtors in Possession*

EXHIBIT A

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
1300 – Insurance Coverage and Insurance Matters	214.8	\$104,304.50
4600 – Firm’s Own Billing/Fee Applications	3.7	\$2,367.50
TOTAL	218.50	\$106,672.00

EXHIBIT B

COMPENSATION BY PROFESSIONAL

<u>NAME, DEPARTMENT AND LOCATION</u>	<u>YEAR OF ADMISSION</u>	<u>RATE</u>	<u>HOURS</u>	<u>AMOUNT</u>
<u>PARTNERS</u>				
Carolyn H. Rosenberg, Litigation – Insurance Recovery, Chicago	1982	725.00	53.4	\$38,715.00
Mark S. Hersh, Litigation – Insurance Recovery, Chicago	1983	580.00	54.3	\$31,494.00
J. Andrew Moss, Litigation – Insurance Recovery, Chicago	1999	500.00	39.0	\$19,500.00
Total Partners:			146.7	\$89,709.00
<u>PARAPROFESSIONALS</u>				
Jane Ann Conway Gross, Litigation – Insurance Recovery, Chicago	n/a	250.00	64.1	\$16,025.00
Elizabeth Anne Arundel, Financial Industry, Chicago	n/a	240.00	1.2	\$288.00
Natalia J. Lipscomb – Commercial Litigation, Chicago	n/a	100.00	6.5	\$650.00
Total Paraprofessionals:			71.8	\$16,963.00
			Blended Hourly Rate	\$488.20
Totals:			218.5	\$106,672.00

EXHIBIT C

[INSERT DETAILED TIME ENTRIES]

ReedSmith

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Lehman Brothers Holdings Inc.
1271 Avenue of the Americas, 38th Floor
New York, NY 10020

Invoice Number: **2072820**
Invoice Date: **12/10/2010**
Client Number: **330015**
Matter Number: **00001**

RE: Chapter 11 Special Insurance Coverage Counsel

11/1/2010 - 11/30/2010

INVOICE SUMMARY

Total Current Fees	\$ 106,672.00
Total Current Disbursements	<u>41.66</u>
Total Due This Invoice:	\$ <u>\$106,713.66</u>

Please Remit to:

Mail To:
Reed Smith LLP
2672 Paysphere Circle
Chicago, IL 60674

Wire Instructions:
Bank of America, N.A.
Chicago, IL
ABA Number: 0260-0959-3
Swift Code: BOFAUS3N (International)
Account #5201742490
(Please Reference Invoice Number)



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Lehman Brothers Holdings Inc.
1271 Avenue of the Americas, 38th Floor
New York, NY 10020

Invoice Number: **2072820**
Invoice Date: **12/10/2010**
Client Number: **330015**
Matter Number: **00001**

RE: Chapter 11 Special Insurance Coverage Counsel

DETAIL FOR PROFESSIONAL SERVICES RENDERED THROUGH November 30, 2010

Date	Timekeeper	Description	Task	Hours	Amount
11/01/10	M.S. Hersh	Prepared for telephone conference with client and defense counsel regarding mediation (.6); reviewed list of claims provided by client (.3); telephone conference with client and defense counsel regarding mediation (.9).	1300	1.80	1,044.00
11/01/10	C.H. Rosenberg	Reviewed communication from E. Albert on claims noticed under the policies (.20); meeting with M. Hersh to prepare for mediation and conference call with M. Solinger and defense counsel (.50); conference call with M. Solinger, E. Albert and defense counsel to address mediation-related issues, strategy and communications (1.00); telephone conference with J. Melnick to address mediation issues (.10); reviewed revised claims chart from E. Albert (.10); reviewed update from E. McGarry on class action plaintiffs and mediation (.10); communication with M. Solinger on mediation (.10); reviewed M. Hersh's mediation update (.10); worked on further report to carriers regarding mediation issues (.20);	1300	2.90	2,102.50



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Date	Timekeeper	Description	Task	Hours	Amount
		communication with L. Raines on assistance on mediation projects (.10); communication with A. Moss on mediation statement and conference call with counsel and carriers (.10); outlined issues for factual statement for mediation and for update to insurers (.30).			
11/01/10	A.J. Moss	Reviewed email from defense counsel (.1); meeting with C. Rosenberg and M. Hersh (.1); teleconference with M. Solinger, E. Albert, defense counsel, C. Rosenberg and M. Hersh to discuss mediation and coverage issues (1.0); further meeting with C. Rosenberg and M. Hersh to discuss mediation and logistics (.2); worked on mediation statement (.5); reviewed email from M. Solinger and defense counsel regarding mediation (.2).	1300	2.10	1,050.00
11/02/10	M.S. Hersh	Reviewed emails regarding mediation (.2); telephone conference with mediator (.4); met with colleagues regarding strategy regarding mediation (.2); drafted email to client regarding mediation strategy (.3); analyzed strategic issue regarding "relatedness" coverage issue (.2).	1300	1.30	754.00
11/02/10	C.H. Rosenberg	Reviewed communication J. Melnick on mediation logistics issues (.10); communication with M. Solinger on update on mediation (.10); telephone conference with J. Melnick on submissions, logistics and deadlines (.50); follow-up conference with M. Hersh on mediation projects (.30); draft	1300	2.70	1,957.50



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Date	Timekeeper	Description	Task	Hours	Amount
		update to M. Solinger and E. McGarry on mediation issues and call with J. Melnick (.20); communication with E. McGarry on documents requested by plaintiffs (.10); reviewed E. McGarry's inquiries on discs and updates (.10); replied to E. McGarry's questions (.10); communication with M. Hersh on carrier update (.10); reviewed proposed JAMS's confidentiality agreement and addendum (.30); communication with defense counsel on proposed addendum (.10); communication with A. Moss regarding distribution of insurance policies and key correspondence for mediation (.10); communication with M. Hersh on claims tolling in 2008-2011 policy period (.10); reviewed coverage correspondence (.10); reviewed J. Melnick's communication on mediation (.10); communication with M. Solinger on mediation issue (.10); communication with A. Moss on mediation issue (.10); reviewed M. Solinger's reply on mediation issue (.10).			
11/02/10	A.J. Moss	Reviewed email regarding strategic mediation issues (.2); reviewed correspondence from Chubb and communications with C. Rosenberg regarding same (.1); reviewed and analyzed primary and excess D&O policies (.3); reviewed coverage correspondence to XL (.2); worked on mediation statement (1.1); teleconference with J.	1300	3.50	1,750.00



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Date	Timekeeper	Description	Task	Hours	Amount
		Melnick (JAMS), C. Rosenberg and M. Hersh to discuss mediation and logistics (.5); meeting with C. Rosenberg and M. Hersh to discuss same and coverage issues (.2); reviewed MDL complaints (.2); reviewed email from M. Solinger and defense counsel regarding mediation (.2); reviewed email from J. Melnick (.1); communications with C. Rosenberg and M. Hersh regarding same (.3); communications with J.A. Conway Gross regarding production of insurance coverage materials to mediation parties (.1).			
11/03/10	M.S. Hersh	Reviewed emails regarding mediation (.2); analyzed issues regarding selection of "neutral" advisor to mediator (.3); assisted in draft email to client and defense counsel regarding "neutral advisor" (.2); drafted substantive email to insurance carriers regarding mediation (1.0); worked on review of potential selection of "neutral advisor" (.4); reviewed mediation agreement (.2).	1300	2.30	1,334.00
11/03/10	C.H. Rosenberg	Reviewed communication from J. Melnick (.10); communication with M. Solinger on mediation and mediators (.10); communication with defense counsel on mediation and potential assistance on complex issues (.30); communication with A. Moss on proposed neutrals to	1300	2.30	1,667.50



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Date	Timekeeper	Description	Task	Hours	Amount
		assist on additional issues (.10); drafted e-mail on mediation responding to comments and proposals (.30); telephone conference with D. Brew (Marsh) on mediation issues (.10); communication with E. McGarry on mediation (.10); reviewed draft update to carriers on mediation (.10); provided comments on draft (.20); communication with M. Hersh on revisions to draft (.20); reviewed updated draft to M. Solinger and defense counsel (.10); communication with M. Hersh on addendum to JAMS confidentiality agreement (.10); reviewed communication to defense counsel on confidentiality agreement (.10); reviewed additional materials regarding the mediation (.30); follow-up communication to supplement mediation update on cost allocation and confidentiality (.10).			
11/03/10	C.H. Rosenberg	Reviewed October invoice for monthly fee submission and conformity to fee submission guidelines.	4600	0.50	362.50
11/03/10	A.J. Moss	Worked on mediation statement regarding insurance issues (.5); communications with J.A. Gross and A. Arundel regarding policy production to SASCo plaintiffs (.2); reviewed policy production to SASCo plaintiffs (.5); worked on correspondence to J. Laitman regarding same (.2); researched neutrals proposed by mediators and various parties (.8);	1300	3.30	1,650.00



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Date	Timekeeper	Description	Task	Hours	Amount
		communications with C. Rosenberg and M. Hersh regarding same (.4); reviewed email from M. Solinger and defense counsel regarding same (.3); reviewed email from C. Rosenberg regarding broker (.1); worked on correspondence to client representatives (.2); telephone call with C. Rosenberg (.1).			
11/03/10	J.A.C. Gross	Reviewed and prepared production of insurance policies and D&O run off endorsements for distribution to mediation parties (1.0); provided A. Moss with digital Lloyds policy from upper layer excess (.10).	1300	1.10	275.00
11/03/10	E.A. Arundel	Assist A. Moss with document production of Lehman policies to mediation parties.	1300	1.20	288.00
11/04/10	M.S. Hersh	Exchanged emails and telephone conferences with client representatives and defense counsel regarding email to carriers.	1300	0.30	174.00
11/04/10	C.H. Rosenberg	Reviewed further revisions to draft update to carriers on mediation (.30); finalized update to carriers (.10); reviewed Chartis's reply (.10); communication with M. Solinger on mediation issues (.10); communication with M. Hersh on mediation issues (.10); prepared outline of mediation-related issues (.20); communication with mediator (.10).	1300	1.00	725.00
11/04/10	A.J. Moss	Reviewed comments from defense counsel on proposed	1300	1.80	900.00



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Date	Timekeeper	Description	Task	Hours	Amount
		correspondence to insurance carriers (.1); communications with M. Hersh regarding same (.1); worked on correspondence to insurance carriers (.3); reviewed email from client representatives (.2); teleconference with C. Rosenberg and M. Hersh (.1); communications with insurance carrier representatives regarding mediation (.2); reviewed email from M. Deifik (Chartis) (.1); meeting with J.A. Conway Gross to discuss policies (.1); reviewed various excess policies (.2); communications with J. Laitman regarding mediation (.2); communications with mediator (.1); communications with M. Solinger and E. McGarry (.1).			
11/04/10	J.A.C. Gross	Reviewed and organized coverage correspondence (.40); reviewed policy chart and D&O policies (1.30).	1300	1.70	425.00
11/05/10	M.S. Hersh	Reviewed and exchanged emails with colleagues, clients and defense counsel regarding mediation strategy and response to carrier letter (.9); prepared for telephone conference with mediator (.3); met with C. Rosenberg and A. Moss to discuss strategy regarding mediation (.6); reviewed carrier letter regarding mediation (.2); telephone conference with mediator (.4); telephone conference with client and defense counsel (.5); worked on email to carriers regarding mediation.	1300	2.90	1,682.00



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Date	Timekeeper	Description	Task	Hours	Amount
11/05/10	C.H. Rosenberg	Reviewed Wiley Rein communication from several carriers regarding mediation process (.20); communication with M. Solinger on carrier questions (.20); communication with defense counsel on mediation process and related issues (.20); worked on response to carrier letter (.30); communication with M. Hersh regarding mediation issues (.20); reviewed updated research under New York law on "common interest" privilege (.20); communication with A. Moss on mediation developments (.20); prepared for conference call with mediator (.20); communication with J. Melnick (JAMS) (.10); communication with defense counsel and M. Solinger and E. Albert on mediation issues (.30); conference call with J. Melnick (JAMS) (.50); conference call with defense counsel and M. Solinger on developments and strategy (.30); reviewed M. Armstrong's communication regarding Barclays Capital letter (.10); communication with A. Moss on status per excess carrier's question on Barclays (.10); communication with M. Solinger and E. Albert on Barclays claim question (.10); communication with M. Hersh and A. Moss on mediation issues and reply to Wiley Rein letter (.30); reviewed communication from M. Armstrong on European claim letter from M. Werner (.10);	1300	3.90	2,827.50

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Date	Timekeeper	Description	Task	Hours	Amount
		communication with M. Hersh regarding European claim letter (.10); reviewed S. Singh's communication regarding insurance stay relief motions (.10); communication with M. Solinger on stay relief motions (.10).			
11/05/10	A.J. Moss	Reviewed correspondence from W. Smith (CNA/HCC) (.3); communications with C. Rosenberg and M. Hersh regarding same (.2); communications with client representatives (.2); communications with J. Melnick (JAMS) (.2); further communications with C. Rosenberg and M. Hersh (.2); reviewed email from defense counsel (.2); meeting with C. Rosenberg and M. Hersh to discuss strategic coverage issues and response to carriers (.5); teleconference with J. Melnick, C. Rosenberg and M. Hersh (.4); teleconference with M. Solinger, E. Albert, defense counsel, C. Rosenberg and M. Hersh (.6).	1300	2.80	1,400.00
11/05/10	J.A.C. Gross	Reviewed, cataloged and organized coverage correspondence from various D&O carriers.	1300	4.00	1,000.00
11/08/10	M.S. Hersh	Drafted email to carriers regarding mediation (1.3); reviewed recent emails (.4); reviewed draft memo to mediator (.2).	1300	1.90	1,102.00
11/08/10	C.H. Rosenberg	Reviewed Hartford's letter on Etienne Bertier (.10); reviewed	1300	2.90	2,102.50

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Date	Timekeeper	Description	Task	Hours	Amount
		Chartis' letter to Etienne Bertier (.10); reviewed R. Lusk's and E. Albert's communication on Barclay's Capital matter (.10); communication with E. Albert on Barclay's capital (.10); reviewed and supplemented draft update to carriers and response to CNA's letter (.30); communication with M. Hersh on draft update to carriers (.10); communication with A. Moss on revision to correspondnece to carrier (.10); reviewed E. Albert's revisions on draft response (.10); reviewed M. Solinger's revisions (.10); finalized draft update to carriers on mediation (.30); reviewed draft case overview from M. Chepiga (.30); communication with E. McGarry on the draft (.10); reviewed final overview memo (.20); reviewed D. Simnowitz's (AWAC) requests on Fried and SASCo cases (.10); reviewed SunCal Master I letter from Kirkland & Ellis (.10); reviewed loss notification for Lehman Brothers Finance AG from M. Armstrong (.10); reviewed second loss notification letter for separate policy period (.10); reviewed communication from mediator (.10); communication with A. Moss on response to carrier inquiries on cover letters for mediation (.10); reviewed supplemental information on possible "neutral" for mediation (.30).			
11/08/10	C.H. Rosenberg	Communication with A. Moss regarding submission of the	4600	0.10	72.50



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Date	Timekeeper	Description	Task	Hours	Amount
		October monthly statement and related materials.			
11/08/10	A.J. Moss	Communications with M. Hersh (.1); reviewed email and comments on proposed correspondence from client representatives and defense counsel (.3); worked on revisions to draft correspondence (.5); researched, reviewed and analyzed cases and memoranda on common interest privilege issues (.6); reviewed comments from C. Rosenberg on draft correspondence (.2); worked on further revisions to draft correspondence (.5); communications with C. Rosenberg and M. Hersh (.2); communications with M. Solinger, E. Albert and defense counsel regarding draft correspondence (.2); reviewed comments on draft correspondence from same (.2); worked on revisions to correspondence (.3); further communications with client representatives regarding same (.2); finalized correspondence to carriers (.1); communications with carrier representatives (.1); reviewed communications between carrier representatives and broker (.1); communications with M. Werner (XL) regarding status of comfort motion (.2); reviewed docket in bankruptcy court regarding same (.2).	1300	4.00	2,000.00
11/08/10	J.A.C. Gross	Reviewed, cataloged and organized correspondence.	1300	0.80	200.00
11/09/10	M.S. Hersh	Reviewed final memo for	1300	0.40	232.00



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Date	Timekeeper	Description	Task	Hours	Amount
		mediator regarding litigation background (.3); reviewed various emails regarding mediation and other issues (.1).			
11/09/10	C.H. Rosenberg	Reviewed D. Brew's (Marsh) communication on Jones Day inquiry on coverage issues (.10); communication with M. Armstrong (Marsh) on coverage requests (.10); communication with M. Solinger regarding D&O payment request (.10); reviewed M. Chepiga's communication on overview of claims list for carriers (.10); communication with D. Brew on carrier request for coverage letters (.10); communication with A. Moss on substantive carrier position letters requested by AWAC (.10).	1300	0.60	435.00
11/09/10	A.J. Moss	Reviewed substantive email from M. Pesso (AWAC) (.1); communications with client representatives regarding same (.1); communications with M. Armstrong (Marsh) (.1); communications with J.A. Conway Gross regarding production of coverage correspondence to insurance carriers (.2); communications with M. Pesso (.2); reviewed substantive coverage correspondence for distribution to carrier representatives (.3); communications with J.A. Conway Gross regarding same (.1).	1300	1.10	550.00
11/09/10	J.A.C. Gross	Reviewed and cataloged communications from Marsh and reviewed, cataloged and	1300	1.80	450.00



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Date	Timekeeper	Description	Task	Hours	Amount
		organized substantive coverage correspondence (1.8).			
11/10/10	M.S. Hersh	Reviewed and exchanged emails with defense counsel regarding mediation issues.	1300	0.70	406.00
11/10/10	C.H. Rosenberg	Reviewed communication with defense counsel on mediator's request for conference call (.10); communication with M. Hersh on conference call agenda and logistics (.10); communication with M. Chepiga and M. Hersh (.10); reviewed communication from E. McGarry to defendants regarding mediation (.10); reviewed communication with M. Solinger and E. McGarry on mediation issues and participants (.20); communication with M. Hersh on confirmation on mediation issues and participants (.20); reviewed M. Hersh's communication with Simpson defense counsel on mediation participants and related issues (.20).	1300	1.00	725.00
11/10/10	C.H. Rosenberg	Communication with A. Moss on monthly fee submission (.10); detailed review of October fee invoice for monthly submission (1.00).	4600	1.10	797.50
11/10/10	A.J. Moss	Communications with C. Rosenberg (.1); reviewed email from defense counsel regarding mediation logistics (.1); further communications with C. Rosenberg and M. Hersh (.1).	1300	0.30	150.00
11/10/10	J.A.C. Gross	Reviewed and cataloged correspondence (2.2); organized	1300	2.80	700.00



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Date	Timekeeper	Description	Task	Hours	Amount
		same (.60).			
11/11/10	M.S. Hersh	Exchanged emails with colleagues regarding mediation planning (.3); telephone conference with C. Rosenberg regarding mediation planning (.2).	1300	0.50	290.00
11/11/10	C.H. Rosenberg	Reviewed communication from S. Singh on comfort motions (.10); communication with M. Hersh and M. Solinger on mediation (.10); telephone conference with M. Solinger on mediation logistics and issues (.10); reviewed draft list of mediation participants from J. Coviello (.10); reviewed E. McGarry's supplemental list (.10); communication with M. Hersh on JAMS and carrier list of participants for mediation (.10); communication with E. McGarry on items for conference call with mediator (.10).	1300	0.70	507.50
11/11/10	C.H. Rosenberg	Worked on monthly fee submission.	4600	0.10	72.50
11/11/10	J.A.C. Gross	Continued review, cataloging and organization of recent coverage correspondence (5.8); conferred with A. Moss regarding same (.20); prepared email to send coverage correspondence to carriers (.20).	1300	6.20	1,550.00
11/12/10	C.H. Rosenberg	Reviewed communication with mediator on list of mediation participants (.10); reviewed communication to defense counsel on mediation (.10); communication with E. McGarry on carrier developments and mediation (.10); replied to inquiry from M. Solinger and E. McGarry	1300	0.40	290.00



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		(.10).			
11/12/10	C.H. Rosenberg	Reviewed monthly fee submission.	4600	0.10	72.50
11/12/10	A.J. Moss	Communications with A. Arundel (.1); reviewed and revised Monthly Fee Statement (.8); communications with C. Rosenberg regarding same (.2).	4600	1.10	550.00
11/12/10	J.A.C. Gross	Reveiwed email and multiple enclosures for A. Moss to send carrier coverage correspondence to requesting carriers (.20); worked on organization of multiple correspondence files (.20); continued cataloging and organization of latest carrier correspondence (1.3).	1300	1.70	425.00
11/14/10	C.H. Rosenberg	Final review of monthly fee statement and related exhibits.	4600	0.30	217.50
11/15/10	M.S. Hersh	Prepared for telephone conference with mediator (.2); telephone conferences with mediator (.7); met with C. Rosenberg regarding mediation strategy (.4); reviewed file regarding claims under 2008-11 D&O tower (.2); exchanged emails with client regarding mediation (.2); worked on response to carrier email (1.2).	1300	3.20	1,856.00
11/15/10	C.H. Rosenberg	Participated in conference call with defense counsel, Lehman counsel and mediators (.50); telephone conference with mediator (.30); follow-up communication with M. Solinger on mediation (.10); reviewed request for materials from party to mediation (.10); communication	1300	3.50	2,537.50



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Date	Timekeeper	Description	Task	Hours	Amount
		with J. Gross on requested correspondence (.10); reviewed letters requested in mediation (.10); reviewed draft summary of cases (.20); communication with E. Albert on draft (.10); reviewed B. Pashler's revised draft summary (.20); communication with defense counsel on mediation issues (.20); reviewed K. Melvin's (CNA/HCC) communication on mediation issues (.20); communication with M. Solinger, E. Albert and defense counsel on carriers' requests and mediation issues (.30); communication with M. Hersh on mediation issues (.20); communication with A. Moss on mediation requests and draft reply (.20); worked on draft response to carrier communication (.20); reviewed redacted correspondence for party to mediation (.10); reviewed E. McGarry's communication on mediation and meeting with carriers (.10); replied to issues raised by latest responses (.10).			
11/15/10	A.J. Moss	Communications with M. Pesso (AWAC) (.2); reviewed email from defense counsel regarding mediation issues (.3); reviewed correspondence from M. Werner (XL) (.1); meeting with C. Rosenberg and M. Hersh to discuss response to same (.3).	1300	0.90	450.00
11/16/10	M.S. Hersh	Met with C. Rosenberg regarding strategy regarding carrier request for meeting (.2); worked on emails to client and carriers	1300	2.50	1,450.00



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		regarding same (1.2); exchanged emails with colleagues and client regarding strategy (.5); telephone conference with excess carrier (.2); emails regarding same (.2); exchanged emails regarding mediation logistics (.2).			
11/16/10	C.H. Rosenberg	Proposed additional points for response to carriers on mediation issues (.20); reviewed responses from E. McGarry and M. Solinger (.20); reviewed draft reply (.10); communication with M. Hersh on revisions to draft (.10); communication with defense counsel on draft (.10); finalized and communication with carriers on reply on mediation issues (.10); reviewed communication on excess carriers' call with M. Hersh (.10); communication with M. Hersh on strategy (.10); reviewed communications from E. McGarry on mediation (.10); reviewed JAMS confidentiality agreement (.10); communication with M. Hersh on briefing schedule (.10); reviewed M. Armstrong's inquiry on carrier correspondence (.10); communication with A. Moss on AXIS inquiry (.10); communication with J. Gross on summary of carrier correspondence (.10); communication with M. Hersh on communication with JAMS and mediation issues (.20); reviewed defense counsel and M. Solinger's responses on JAMS-related issues (.20); reviewed M. Hersh's communication on JAMS	1300	2.10	1,522.50



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		and mediation issues (.10).			
11/16/10	A.J. Moss	Reviewed communications regarding mediation (.5); reviewed correspondence from P. Passarello (Lloyd's) (.1).	1300	0.60	300.00
11/16/10	J.A.C. Gross	Reviewed correspondence from XL regarding coverage under the 08-09 Policies (.80); drafted email to M. Hersh regarding conclusions. (.30).	1300	1.10	275.00
11/17/10	M.S. Hersh	Exchanged emails with colleagues regarding mediation planning and strategy (.3); drafted mediation submission regarding insurance background (2.1); reviewed recent carrier correspondence (.2); telephone conference with broker representative (.2); drafted email regarding same (.2); reviewed draft mediation statement (.7).	1300	3.70	2,146.00
11/17/10	C.H. Rosenberg	Reviewed communication from M. Hersh on items for D. Brew (Marsh) related to mediation (.10); reviewed draft contact list for mediation (.10); reviewed E. McGarry's communication on JAMS (.10); reviewed requested correspondence for production (.10); reviewed defense counsel's comments on XL correspondence (.10); reviewed draft mediation submission for mediator from B. Pashler (.50); reviewed M. Armstrong's communication and Traveler's coverage letter (.10); reviewed Wiley Rein 11/15/10 letter on behalf of CNA (.30); reviewed draft mediation submission on coverage issues	1300	2.40	1,740.00



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Date	Timekeeper	Description	Task	Hours	Amount
		(.50); reviewed Endurance Specialty Insurance's communication with M. Hersh (.10); reviewed XL correspondence summary (.10); reviewed D. Brew's (Marsh) request from XL for update on 2008-11 matters (.10); reviewed M. Hersh's update on JAMS and mediation issues (.10); reviewed M. Solinger's comments on coverage issues (.10).			
11/17/10	A.J. Moss	Communications with C. Rosenberg regarding monthly statement (.2); telephone call with C. Arthur regarding same (.1).	4600	0.30	150.00
11/17/10	A.J. Moss	Reviewed draft mediation brief regarding merits issues (.5); reviewed draft correspondence to mediator regarding insurance coverage issues (.2); meeting with J.A. Conway Gross to discuss coverage correspondence review (.2); communications with D. Brew (Marsh) (.1); reviewed correspondence from Chubb (.2); reviewed email from M. Solinger, defense counsel, C. Rosenberg and M. Hersh regarding mediation issues (.2).	1300	1.40	700.00
11/17/10	N.J. Lipscomb	Assisted J. Gross with compiling, cataloging and reorganization of coverage correspondence by multiple carriers to prepare for analysis of same and creation of substantive coverage correspondence charts and contact lists for M. Hersh.	1300	6.50	650.00
11/17/10	J.A.C. Gross	Reviewed coverage	1300	8.60	2,150.00



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Date	Timekeeper	Description	Task	Hours	Amount
		correspondence to ascertain XL positions (3.3); organized and cataloged coverage correspondence (2.5); worked with case assistant to organize file (.8); worked on policy table to mediation submission (.8); redacted XL letter per C. Rosenberg (.40)			
11/18/10	M.S. Hersh	Exchanged emails with colleagues regarding mediation submissions (.5); worked on mediation submission (1.8); responded to carrier inquiry regarding mediation preparation (.2); exchanged emails with client regarding carrier telephone conference and mediation submission (.3).	1300	2.80	1,624.00
11/18/10	C.H. Rosenberg	Communication with parties to mediation or requested correspondence (.10); revised draft mediation statement and communication with M. Hersh on comments (.30); further reviewed defense counsel's draft statement for mediation (.30); communication with M. Hersh on revisions and comments (.10); reviewed inquiry from carriers on meeting or conference call (.10); communication with M. Hersh on carrier meetings (.10); reviewed revised draft mediation submission (.20); provided additional proposed revisions (.10); reviewed E. McGarry's communication on defense costs (.10); reviewed comments from E. McGarry and E. Albert on draft submission (.20); communication	1300	3.10	2,247.50



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Date	Timekeeper	Description	Task	Hours	Amount
		with M. Hersh on agenda and plans for conference call with carriers (.30); communication with defense counsel on plans for conference call with carriers (.20); communication with carriers on conference call logistics and topics (.20); prepared agenda for 11/19/10 carrier call (.10); reviewed comments on agenda (.10); reviewed summary of carrier correspondence from J. Gross (.30); communication with M. Solinger and D. Brew (Marsh) on update requested by Chubb of 17 matters (.20); communication with M. Hersh regarding carrier calls 11/18 and 11/22 (.10).			
11/18/10	A.J. Moss	Reviewed email from insurance carrier representatives (.1); communications with J.A. Conway Gross regarding review and cataloging of carrier correspondence (.2); reviewed draft service list (.1); reviewed email from S. Singh regarding comfort motions (.1); reviewed orders granting same (.2); communications with T. Fishman (R. Fuld) (.1); reviewed director and officer defendants' mediation submission (.5); communications with C. Rosenberg regarding same (.2).	1300	1.50	750.00
11/18/10	J.A.C. Gross	Conferred with N. Lipscomb regarding correspondence organization (.30); email to M. Hersh (.10); charted substantive coverage response (4.5); sent coverage correspondence chart to attorneys for their review (.10);	1300	7.00	1,750.00



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Date	Timekeeper	Description	Task	Hours	Amount
		reviewed emails to get address information for non-carrier contact list (.80); created non-carrier contact list (.80); organized miscellaneous XL correspondence (.4).			
11/19/10	M.S. Hersh	Reviewed and exchanged emails with colleagues regarding telephone conference with insurers (.3); reviewed mediation damages analysis memo (.2); prepared for telephone conference with carriers (.4); reviewed new carrier correspondence (.5); telephone conference with carriers (1.5); worked on response to Chubb regarding mediation (1.5).	1300	4.40	2,552.00
11/19/10	C.H. Rosenberg	Reviewed S. Singh's communication on comfort motion (.10); reviewed proposed exhibits to mediation submission (.30); reviewed draft memo (.30); communication with E. McGarry and M. Solinger on draft memo (.20); reviewed XL's response to 9/22/10 letter (.30); communication with M. Solinger on draft letter (.10); communication with E. Albert on XL's letter (.10); communication with M. Hersh on XL's letter (.10); conference call with defense counsel and M. Solinger to prepare for call with carriers (.20); conference call with carriers in preparation for mediation (1.50); reviewed Federal's letter (.20); communication with M. Solinger and defense counsel on Federal's letter (.10); reviewed additional	1300	5.00	3,625.00



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Date	Timekeeper	Description	Task	Hours	Amount
		excess carrier letters from CNA and U.S. Specialty (.30); communication with M. Solinger and defense counsel on the additional letters (.20); communication with I. Dogramaci and E. Albert on conference call to address mediation submission (.10); reviewed defense counsel's draft mediation submission (.30); reviewed proposed reply to Chubb's letter (.10); communication with M. Hersh on revisions to draft reply (.10); reviewed revised reply (.10); worked on draft coverage submission for mediation (.20); reviewed updated contact and service list (.10).			
11/19/10	A.J. Moss	Communications with defense counsel (.1); reviewed and commented on draft memorandum (.2); communications with C. Rosenberg regarding same (.2); reviewed correspondence from XL (.6); reviewed email from E. Albert regarding same (.1); reviewed and analyzed MBS complaints (.3); communications with C. Rosenberg and M. Hersh (.1); teleconference with M. Solinger, E. Albert, defense counsel, C. Rosenberg and M. Hersh to discuss mediation logistics and coverage issues (.3); reviewed email from Chubb representatives (.1); communications with M. Hersh regarding same (.1); teleconference with client and carrier representatives (1.2);	1300	3.70	1,850.00



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Date	Timekeeper	Description	Task	Hours	Amount
		reviewed correspondence from CNA (.1); communications with C. Rosenberg and M. Hersh regarding response to Chubb (.1); communications with I. Dogramaci and C. Rosenberg (.1); reviewed correspondence from U.S. Specialty (.1).			
11/19/10	J.A.C. Gross	Communications with attorneys regarding changes to charts created yesterday (.2); continued work on non-carrier contact list (.2) ; worked on summaries of substantive coverage correspondence (.9).	1300	1.30	325.00
11/20/10	M.S. Hersh	Reviewed XL coverage letter and worked on response.	1300	1.20	696.00
11/20/10	C.H. Rosenberg	Reviewed defense counsel's latest mediation draft (.20); worked on response to XL's letter (.30); reviewed draft reply to Federal and comments from defense counsel (.10).	1300	0.60	435.00
11/20/10	A.J. Moss	Reviewed substantive email from M. Solinger, E. Albert, defense counsel, C. Rosenberg and M. Hersh defense counsel regarding mediation issues.	1300	0.30	150.00
11/20/10	J.A.C. Gross	Organized recent coverage correspondence and emails (1.6); charted responses to 17 matters per M. Hersh request (.6).	1300	2.20	550.00
11/21/10	C.H. Rosenberg	Communication with L. McGarry and M. Hersh on Chubb response and JAMS confidentiality agreement.	1300	0.20	145.00
11/22/10	M.S. Hersh	Worked on response to Chubb regarding mediation (.4); worked on mediation submission on	1300	7.20	4,176.00



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		insurance issues (1.6); reviewed recent emails regarding mediation preparation (.3); drafted email to mediator (.7); reviewed edits to JAMS agreement (.1); reviewed chart on XL correspondence (.2); exchanged emails with colleagues regarding strategy (.4); telephone conference with client and carriers regarding claims under 2008-2011 policy (.3); prepared for telephone conference with defense counsel regarding "relatedness" coverage issue (.6); telephone conference with defense counsel (.7); exchanged emails with defense counsel and client regarding mediation submissions (.8); reviewed pleadings and transcript regarding transfer motion (cited by insurers) (1.1).			
11/22/10	C.H. Rosenberg	Communication with Lehman defense counsel on call with carriers (.10); finalized communication to Chubb on mediation (.20); communication with M. Hersh regarding correspondence with mediator (.10); finalized draft communications (.10); reviewed XL's proposed revisions to JAMS agreement (.10); reviewed communication from defense counsel and Lehman counsel on JAMS agreement (.20); communication with K. Melvin (HCC/CNA) on proposed revisions to JAMS agreement (.10); participated in call with carriers and Lehman counsel on	1300	5.60	4,060.00



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Date	Timekeeper	Description	Task	Hours	Amount
		cases per Federal's request (.50); reviewed updated contacts list (.10); reviewed materials from defense counsel relevant to carrier letter (.50); prepared for and participated in call with E. Albert and defense counsel on reply to XL's coverage letter (1.00); communication with D. Brew (Marsh) on carrier communications (.10); conference with M. Hersh on mediation submission (.10); reviewed draft coverage submission (.20); provided comments on draft coverage submission (.20); telephone conference with M. Hersh on draft submission (.20); reviewed further revised draft (.10); reviewed additional materials from defense counsel for reply to XL (.50); communication with E. McGarry on exchange of submissions (.10); drafted communication with carriers on exchange (.10); communication with M. Hersh on mediation submission (.10); reviewed comments from M. Solinger and E. Albert on draft submissions (.20); reviewed carrier inquiry on mediation (.10); communication with M. Hersh on response to same (.10); reviewed attachments and service list per JAMS's instructions (.10); reviewed draft interim funding agreement (.20); communication with M. Hersh and A. Moss on comments on draft (.20).			
11/22/10	A.J. Moss	Reviewed substantive email from	1300	4.00	2,000.00



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Date	Timekeeper	Description	Task	Hours	Amount
		M. Solinger and defense counsel regarding mediation submissions (.3); reviewed comments on confidentiality agreement from K. Melvin (CNA/HCC) (.1); reviewed comments on same from M. McGarry (.1); reviewed documents and filings from defense counsel regarding MDL (.5); communications with C. Rosenberg and M. Hersh regarding same (.1); teleconference with E. Albert, I. Dogramaci, C. Rosenberg and M. Hersh to discuss carriers' relation-back position (1.0); communications with E. Albert and I. Dogramaci (.2); reviewed order on motion to dismiss in SASCo litigation (.1); communications with M. Hersh regarding same (.1); reviewed and commented on draft comfort motion with respect to Northgate matter (1.1); communications with M. Hersh regarding same (.2); reviewed email from various carrier representatives regarding mediation (.2); communications with R. Brew (Marsh) regarding coverage correspondence (.1).			
11/22/10	J.A.C. Gross	Final review of XL responses to the 17 matters (.2); sent to M. Hersh (.3); organized emails and carrier responses to XL 11/19 letter (.40); edit and refine XL coverage chart per M. Hersh. (1.8).	1300	2.70	675.00
11/23/10	M.S. Hersh	Telephone conferences and emails with colleagues regarding issues on mediation submission	1300	7.10	4,118.00



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Date	Timekeeper	Description	Task	Hours	Amount
		(.9); finalized mediation submission on insurance issues (2.6); exchanged emails with carriers regarding confidentiality agreement and mediation submission (.4); worked on response to XL letter regarding key relatedness issue (2.4); reviewed and analyzed research on coverage issues (.8).			
11/23/10	C.H. Rosenberg	Reviewed additional comments on mediation coverage submission (.30); communication with M. Hersh on revised letter (.30); reviewed exhibits (.20); communication with M. Hersh on strategy with carriers (.20); communication with carriers on sharing of briefs and confidentiality agreement (.20); communication with E. Albert on stay motion (.10); reviewed additional comments from counsel (.10); reviewed executed JAMS agreements (.30); reviewed Lloyd's coverage letter and exhibits (.30); communication with M. Hersh on finalizing coverage submission (.20); reviewed communication with carriers on sharing of briefs (.20); reviewed communication from carrier on mediation issues (.10); communication with A. Moss on mediation issues (.10); reviewed M. Hersh's communication with mediator on brief (.10); communication with E. McGarry on arguments (.10); reviewed final coverage list from J. Gross (.10); reviewed final versions of Simpson's briefs (.30);	1300	3.50	2,537.50



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Date	Timekeeper	Description	Task	Hours	Amount
		communication with M. Hersh on mediation positions and strategy (.30).			
11/23/10	A.J. Moss	Reviewed comments from client representatives regarding mediation submission (.3); worked on substantive comments and proposed revisions to Northgate ARS matter comfort motion (.6); communications with E. Albert regarding same (.1); reviewed email from Lloyd's representatives (.1); reviewed email from HCC and CNA representatives (.1); communications with M. Hersh and J.A. Conway Gross regarding JAMS confidentiality agreements (.1); reviewed email from Chartis representatives (.1); reviewed email from M. Armstrong (Marsh) (.1); communications with C. Rosenberg and M. Hersh regarding Chartis inquiry (.2); reviewed email from individual defendants' defense counsel regarding same (.1); reviewed correspondence and documents from Lloyd's (.2); reviewed email from ACE Bermuda (.1); reviewed executed confidentiality agreements (.3); reviewed final mediation submission from individual defendants in MDL cases (.5); communications with various carrier representatives regarding mediation submissions (.3).	1300	3.20	1,600.00
11/23/10	J.A.C. Gross	Prepared and finalized exhibits to mediation submission (2.70); updated carrier contact list (.30);	1300	8.20	2,050.00



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Date	Timekeeper	Description	Task	Hours	Amount
		reviewed and organized signed confidentiality agreements (1.3); obtained cases from XL letter requested by M. Hersh for his review (.60); reviewed emails between team to keep up with needed exhibits, and addresses for the mediation submission (1.2); worked on mailing issues; (1.2); organized mailing of hard copies of policies and correspondence to mediation personnel (.7).			
11/24/10	M.S. Hersh	Worked on response letter to XL regarding "relatedness" issue (4.8); reviewed damages analysis (.1); exchanged emails with carriers and colleagues regarding mediation (.4).	1300	5.30	3,074.00
11/24/10	C.H. Rosenberg	Reviewed communication to M. Deifik (Chartis) regarding mediation (.10); reviewed slides for insurers from B. Pashler (.30); reviewed executed JAMS agreements (.10); reviewed communication to carriers on slides and mediation submissions (.10); reviewed S. Schaefer's (Endurance) inquiry on carrier conference call (.10); communication with M. Hersh on carriers call(.10); reviewed updated lists for mediation (.10).	1300	0.90	652.50
11/24/10	A.J. Moss	Reviewed mediation-related documents and confidentiality agreement from individuals' defense counsel (.4); communications with various D&O insurer representatives regarding same (.1); reviewed email and confidentiality	1300	1.00	500.00



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		agreement from AWAC (.2); communications with M. Pesso (AWAC) regarding mediation submissions and exhibits (.3).			
11/24/10	J.A.C. Gross	Organization of recently received correspondence, emails and confidentiality agreements (1.5)	1300	1.50	375.00
11/26/10	M.S. Hersh	Worked on response letter to XL regarding key coverage issue (2.2); reviewed mediation statements (1.1); analyzed mediation strategy (.6).	1300	3.90	2,262.00
11/26/10	C.H. Rosenberg	Communication with M. Hersh on response to XL's letter.	1300	0.10	72.50
11/27/10	M.S. Hersh	Worked on response letter to XL regarding key coverage issue.	1300	0.90	522.00
11/29/10	C.H. Rosenberg	Communication with M. Hersh on carrier conference call and mediation pre-meeting (.10); communication with D. Brew (Marsh) on claim from Germany and coverage (.10); communication with M. Solinger on notice issues (.10); reviewed notice of dismissal of RHF case (.10); communication with M. Hersh on case developments (.10); reviewed letters from CNA and Chartis forwarded by M. Armstrong on investigations, Lehman Bros. Finance AG, China Trust and R. Fuld (.30); communication with M. Hersh on carrier letters (.10); reviewed Loss notification correspondence for Lehman Finance AG from Marsh London (.10); reviewed V- CAP related matters (.10); communication with M. Hersh on agenda for 11/30/10 call (.10);	1300	2.80	2,030.00



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Date	Timekeeper	Description	Task	Hours	Amount
		communication with M. Solinger and L. McGarry on carrier call and mediation meeting (.10); communication with D. Brew on meeting before mediation (.10); reviewed additional coverage letters (.10); reviewed signed confidentiality agreements and communication with carriers providing mediation submissions (.10); reviewed draft response to XL (.30); communication with M. Hersh on proposed revisions to draft (.20); reviewed mediator's communication on carrier participation in mediation (.10); communication with M. Hersh on carrier participation (.10); communication with M. Solinger on mediation issues (.10); reviewed updated list from J. Conway-Gross of carriers signing JAMS confidentiality agreement (.10); reviewed E. Albert's comments on draft response to XL (.10); communication with M. Hersh on draft reply and additional comments (.10); reviewed communication to mediator from M. Hersh (.10); communication with M. Solinger and defense counsel on carrier participation in mediation (.10).			
11/29/10	C.H. Rosenberg	Communication with A. Arundel on December monthly fee petition.	4600	0.10	72.50
11/29/10	A.J. Moss	Communications with M. McGarry (.1); reviewed coverage correspondence from various insurers recently received by Marsh (.3); reviewed notice	1300	1.20	600.00



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		correspondence from former director (.1); communications with C. Rosenberg and M. Hersh regarding same (.1); reviewed executed JAMS confidentiality agreements from various carriers (.1); communications with M. Werner (XL) regarding mediation submissions (.2); communications with J.A.C. Gross regarding distribution of same (.2); reviewed email to various carrier representatives (.1).			
11/29/10	J.A.C. Gross	Organized JAMS confidentiality agreements received and forwarded mediation submission to those carriers (.80); organized additional correspondence received and sent to carriers today (3.4); responded to M. Hersh requests for information concerning XL response to prior letters (.40); researched filings in MRS litigation (1.4).	1300	6.00	1,500.00
11/30/10	C.H. Rosenberg	Reviewed M. Solinger's comment on the draft reply letter (.10); reviewed ACE Global's coverage email (.10); reviewed defense counsel's comments on draft letter to XL (.10); reviewed communication with J. Gross on carriers signing confidentiality agreement (.10); conference call with carriers and defense counsel and M. Solinger on mediation and defense issues (.50); reviewed revised letter to XL (.10); communication with M. Hersh on revisions (.10); reviewed additional letters from L. Ann	1300	2.90	2,102.50



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Date	Timekeeper	Description	Task	Hours	Amount
		Galowich (Lloyd's) (.30); reviewed E. McGarry's report on exchange of mediation submissions (.10); communication with M. Hersh and carriers on exchange of submissions (.20); reviewed final draft of reply letter (.10); reviewed letter to carriers and XL (.10); reviewed communication from JAMS on payment for mediation (.10); reviewed Federal's correspondence regarding mediation (.10); communication with M. Hersh on strategy (.10); communication with mediators on Federal's reply (.10); reviewed SASCo submissions from E. McGarry (.30); communication with M. Hersh on distribution to carriers (.10); reviewed mediator's request for correspondence (.10); reviewed reply to mediator(.10).			
11/30/10	A.J. Moss	Reviewed and commented on draft letter to XL (.5); communications with M. Hersh regarding same (.1); reviewed comments from E. McGarry (.2); worked on final draft to correspondence to XL (.3); reviewed substantive email from Federal Ins. Co. representatives (.1); reviewed correspondence from L. Galloway (Lloyd's/08-09) (.1); reviewed executed JAMS confidentiality agreements (.1); communications with J.A.C. Gross regarding same (.2); communications with M. Hersh (.1); reviewed email from defense counsel regarding mediation logistics (.1); reviewed email from	1300	0.90	450.00



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Date	Timekeeper	Description	Task	Hours	Amount
		mediator (.1).			
11/30/10	J.A.C. Gross	Continued organization and catalog of mediation confidentiality agreements (1.8); transmitted mediation briefs to carriers who submitted the Agreements (.70); worked on updating contact list (.50); reviewed and organized additional correspondence received from carriers (1.9).	1300	5.40	1,350.00
Total Fees				218.50	\$106,672.00

SUMMARY OF PROFESSIONAL SERVICES:

Timekeeper	Title		Total
A.J. Moss	Partner	39 hrs @ \$ 500.00 / hr	19,500.00
C.H. Rosenberg	Partner	53.40 hrs @ \$ 725.00 / hr	38,715.00
E.A. Arundel	Paralegal	1.20 hrs @ \$ 240.00 / hr	288.00
J.A.C. Gross	Paralegal	64.10 hrs @ \$ 250.00 / hr	16,025.00
M.S. Hersh	Partner	54.30 hrs @ \$ 580.00 / hr	31,494.00
N.J. Lipscomb	Case Assistant	6.50 hrs @ \$ 100.00 / hr	650.00



10 South Wacker Drive, 40th Floor
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Total Professional Services

\$106,672.00

DISBURSEMENTS (COSTS ADVANCED AND EXPENSES INCURRED)

Date	Description	Amount
11/30/2010	PACER	10.72
11/30/2010	Westlaw	22.25
11/03/2010	Outside Courier Service - 00843 UPS - Shipped from J Andrew Moss Reed Smith LLP - Chicago to Joel P. Laitman Cohen Milstein Sellers & To (NEW YORK NY 10005) 1Z6151400197164027	8.69
Current Costs and Expenses		\$41.66

INVOICE SUMMARY

Total Fees	\$ 106,672.00
Disbursements	\$ <u>41.66</u>
TOTAL CURRENT INVOICE DUE	\$ <u>106,713.66</u>

SUMMARY OF TIME BILLED BY TASK:

Task Code	Description	Hours	Amount
1300	Insurance Issues	214.80	104,304.50
4600	Firm's Own Billing/Fee Applications	3.70	2,367.50
	Matter Total	218.50	\$106,672.00

Carolyn H. Rosenberg
REED SMITH LLP
10 S. Wacker Drive
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Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers Holdings, Inc.
and its affiliated Debtors and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

-----X
: In re : Chapter 11
: :
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : Case No. 08-13555 (JMP)
: :
Debtors : (Jointly Administered)
: :
-----X

DECLARATION OF SERVICE

I, Carolyn H. Rosenberg, hereby declare, pursuant to 28 U.S.C. § 1746, that on December 10, 2010, I caused a true and complete copy of the **THIRD MONTHLY STATEMENT OF SERVICES RENDERED AND EXPENSES INCURRED BY REED SMITH LLP, AS SPECIAL INSURANCE COVERAGE COUNSEL TO THE DEBTORS FOR THE PERIOD NOVEMBER 1, 2010 THROUGH NOVEMBER 30, 2010** to served via overnight delivery upon the following parties: (i) Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 45th Floor, New York, New York, 10020 (Attn: John Suckow and David Coles); (ii) Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Y. Waisman, Esq.); (iii) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.), attorneys for the Creditors' Committee; (iv) the Office of the United States Trustee for the

Southern District of New York, 33 Whitehall Street, 22nd Floor, New York, New York 10004

(Attn: Andy Velez-Rivera, Esq. and Tracy Hope Davis, Esq.).

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: December 10, 2010
Chicago, Illinois

Respectfully submitted,

REED SMITH LLP

By: 

/s/ Carolyn H. Rosenberg
Carolyn H. Rosenberg
10 S. Wacker Drive
Suite 4000
Chicago, IL 60606
Telephone: (312) 207-1000
Facsimile: (312) 207-6400

*Special Counsel for Lehman Brothers
Holdings, Inc. and its affiliated Debtors
and Debtors in Possession*